

Current FACts

FAC News to Use
May 8, 2014

FAC Spotlight: Money Tips for Students & Soon-to-be-Graduates

From the Ky Higher Education Assistance Authority

Retirement??? Really??? At graduation???

That's a resounding yes from the Kentucky Higher Education Assistance Authority (KHEAA)!

While saving for retirement may be the farthest thing from your mind when you're in school or getting ready to graduate, now is the perfect time. And, the farther away retirement is, the better off you may be.

For decades, U.S. citizens have depended on Social Security for much of their retirement income. However, Social Security benefits for younger workers are not guaranteed.

Another source of retirement income for many people has been pensions. But many companies are scaling back or ending their pension plans.

When it comes to retirement, you should hope for the best but prepare for the worst.

Every time you get paid, set something aside for retirement. A little can go a long way. For example, if you save \$200 per month for 40 years without earning any interest, you will have saved \$96,000. But if you can invest that money at 2.5 percent interest, you will have more than \$164,000 saved.

Develop and maintain a budget that includes saving as much as you can, then invest those savings wisely. When you begin your career, work with an investment professional to pick the plan that is best for you. Even if you don't have Social Security or a pension upon retiring, you will still have something to help get you



KHEAA is the state agency that administers Kentucky's grant and scholarship programs, including the Kentucky Educational Excellence Scholarship (KEES). It provides financial literacy videos at <http://itsmoney.kheaa.com>. KHEAA also provides free copies of "It's Money, Baby," a guide to financial literacy, to Kentucky schools and residents upon request at publications@kheaa.com.

To learn how to plan and prepare for higher education, go to www.gotocollege.ky.gov. For more information about Kentucky scholarships and grants, visit www.kheaa.com; write KHEAA, P.O. Box 798, Frankfort, KY 40602; or call 800-928-8926, ext. 6-7372.

Kudos Korner

Shawn Mackie, Fleet Management Going Above & Beyond

Blowing out two tires in a state vehicle just makes for a bad day—especially at 4:40 on a Friday afternoon near Bowling Green.

Fortunately when Mr. Bill Johnson called the Transportation Operations Center, Shawn Mackie answered.

The Transportation Operations Center (TOC) should be contacted at (502) 564-2080 if a driver experiences a breakdown with a Fleet-owned vehicle after normal business hours.

With the tires blown out beyond repair, Shawn needed to get new ones on the vehicle. This proved to be difficult as many of the shops close at 5 p.m and most did not have the tires that were needed.

Shawn called around until he found a tire store open that had the two tires in stock.

Shawn stayed at the Ops Center until the tow truck brought the vehicle back for servicing allowing Mr. Johnson to get back on the road and arrive home safely.

Mr. Johnson personally called Pete McDonald, director of Fleet Management, to tell him how much he appreciated Shawn staying late and helping to get him back on the road. And Shawn even checked later to see if he did indeed get back on the road.

Thanks for the great service, Shawn!

Congratulations to Rusty Lewis for Debate Win

Rusty is the son of Revel Lewis with COT

Congratulations to Revel (Rusty) Lewis IV for his recent accomplishments at the Lads to Leaders conference in Louisville. His two-man debate team won first place and Rusty won best overall debater in the individual category. Rusty also won first place in the speech/sermon category for 10th grade.



Two-man debate team, David Rader (l) and Revel (Rusty) Lewis, IV (r).

Plants at the Circle

Several people inquired as to what plants were planted in the circle beds on Capitol Avenue.

Garth Vinson, branch manager, Landscape Branch, provided details.



Division of Fleet Management Surplus Vehicles Public Auction Sale

May 13, 2014

State Service Garage
513 Barrett Street
Frankfort, Kentucky

Preview 1 – 4 p.m., May 12, 2014

Registration and Viewing begins 8:00 a.m., May 13

Auction starts at 10:00 a.m., May 13

ALL ITEMS SOLD AS-IS

[Click here for list of vehicles](#)

Records Retention Update

Weather related construction delays for KDLA mean agencies need to keep records onsite longer

As many of you know, the KY Dept. of Libraries and Archives (KDLA) has a new State Records Center under construction at 1425 Leestown Road.

Because of construction delays, the date for when KDLA can accept archive boxes from agencies must be extended again—to sometime in May.

KDLA is also requesting that agencies make arrangements to get boxes to KDLA. KDLA will resume picking up records once the move into the new building is well underway, currently projected for Aug 1.

Agency records officers are encouraged to prepare and send in Transmittal Forms as soon as possible. This will give KDLA an idea of how many boxes are waiting to come in and will help in their planning. Any advance notification of how many boxes agencies expect to bring will be helpful.

Other Records Center personnel will continue to fill requests for agencies. However, the records from the new facility may be on pallets rather than on shelves, which may increase the time it might take to find a file more time than usual.

If you have questions, contact Jim Cundy, Manager State Records Branch., KDLA at 502-564-8300 or jim.cundy@ky.gov.

F & W Surplus Sale Totals 121K+

Among Richie Farmer era commemorative guns and knives, regular surplus and confiscated equipment brought a sale total of more than \$121,000. There were 422 registered bidders vying for everything from ATVs to binoculars to tree stands.



DELL Discounts for Grads

Kentucky state employees can take advantage of Dell's Graduation Offer! If you buy a Dell laptop or desktop over \$699 you get a FREE Dell 7-inch tablet!

Don't wait to take advantage of this great offer by visiting www.dell.com/mpp/kentucky or by calling 800-695-8133 with your Member ID: US18206974!

[Click here to see details.](#)